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Exhibit 2

LOW PROFILE SHAFT - TECHNOLOGY PROJECT

Objective

- * Develop catheter shaft components that when assembled together into a catheter provide a nominal shaft profile maximum of .035".
- * Shaft assemblies will be developed to support both high pressure (Flexor) and low profile conformable balloons.
- * The Low Profile Shaft assemblies will provide push, track and wire movement characteristics that are equal to or better than current front line catheters.

Low Profile Shaft components are intended to provide catheters with the following functional and marketing advantages:

1. Improved visualization,
2. Easier use of small guiding catheters (7F, 6F),
3. Smaller shaft size specifications.

Background

This technology project will employ two materials technologies to achieve its objectives. One consists of optimizing the use of thin wall high stiffness and strength tubing for proximal outer shafts and proximal inner member shafts. Materials explored for these applications include PEEK, Ultem, and Elastinite. The other technology is formulated polyethylene resins that are optimized for processing and lubricity while maintaining adequate mechanical properties. These will be applied to the intermediate shaft, the inner member, and the distal inner member shaft components. Preliminary work conducted on both of these technologies in the Materials Technology and other groups support the plausibility of the project objectives.

General Project Outline

- I. Extrude and characterize high stiffness thin wall tubing
- II. Select most promising candidates for proximal outer shaft and proximal inner member
- III. Screen shaft assembly methods for the above shaft components
- IV. Conduct screen of Formulated Polyethylene resins
- V. Extrude and characterize formulated PE tubing
- VI. Select most promising candidates for intermediate, inner member, and distal inner member shafts components

General Project Outline cont'd.

- VII. Screen shaft assembly methods for the above shaft components
- VIII. Optimize shaft design through modeling, analysis, prototyping and bench testing and select a maximum of two options per balloon target type(Flexor and Low Profile Conformable balloon options)
- IX. Concept Review**
- X. Develop performance test protocol and determine suitable catheter chassis
- XI. Build test units (maximum four variations)
- XII. Conduct RE Tests and Heart Model Tests
- XIII. Conduct Animal Tests
- XIV. Gain Physician Input to the selection of the best options
- XV. Select best Low Profile Shaft options (for Flexor and LPC balloon options)
- XVI. Detail Specifications
- XVII. Conduct DFM and Mfg risk assessment
- XVIII. Design Review**
- XIX. Freeze specifications and processes and complete documentation
- XX. Qualify vendors as appropriate
- XXI. Qualify/Validate processes and equipment as appropriate
- XXII. Technology Project Review**

Technical Challenge

This project will achieve its objectives by optimizing current technology in thin wall catheter tubing. The key technical challenge is being able to achieve thin wall (.0025") tubular structures that still have adequate mechanical characteristics to provide the performance targets. Other specific technical challenges include achieving a minimum inner member ID while maintaining exceptional wire movement, minimizing the deflation lumen while maintaining adequate deflation times and developing shaft assembly techniques for these components that do not result in compromised performance.

Project Schedule: Low Profile Shaft

Phase/Task	Start Date	Complete Date
Planning	8/15/93	10/1/93
Idea submitted		9/1/93
Concept team formed		9/15/93
Idea Funded and Prioritized		10/1/93
Technology POC	10/1/93	8/30/94
POC Specs Complete		7/31/94
Concept Review		8/30/94
Technology Performance POC	8/1/94	12/15/94
Performance Evaluation Complete		11/15/94
Select Best Options		11/30/94
Design Review		12/15/94
Technology Integration	11/15/94	3/15/95
Freeze Specifications		12/15/94
Qualify/Validate Processes		2/28/95
Qualify/Validate Equipment		2/28/95
Technology Project Review		3/15/95
Technology Project Complete		3/15/95

Resource Plan: Low Profile Shift

Resource Group	Resourced Requirements by Month/Weeks Hours Per Week														
	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81	Q1 81
ETU Eng	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
ETU Tech	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
EDG	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
OR															
EFab															
EDG															
IT															
Prod Mfg	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
RA															
RD BM Eng															
RD BM Tech															
RD Bonding	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
RD BT Eng															
RD BT Tech															
RD Coal Eng															
RD Coat Tech															
RD Eng	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
RD Laser															
RD MacC Eng	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
RD ManC Tech	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
RD Modelling	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
RD Process	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
RD Sht Eng	10	24	24	24	24	24	24	24	24	24	24	24	24	24	24
RD Sht Tech	60	60	60	60	60	60	60	60	60	60	60	60	60	60	60
RD Tech															
RD Wire Eng															
RD Wire Tech															
SC Eng Eng	8	16	16	16	16	16	16	16	16	16	16	16	16	16	16
SC Eng Tech	12	16	16	16	16	16	16	16	16	16	16	16	16	16	16
SC OCT															
SC QE															
SC FFE Eng															
SC FFE Tech															
SOC Asm															
SOC ME															
SOC ME															
SDC SUP															
TEM Eng															
TEM Tech															
TRE															
IT Infra															
IT ME															
TOE															
Other															
Other Eng															
Other Tech															

Low Profile Shaft

Tuesday, September 28, 1993

Low Profile Shaft

	1993			1994												1995		
	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M
DESIGN SELECTION																		
*Develop perf. test Protocol															▽→△			
* Build test units (max. four variations)															▽△			
*Do RE and Heart Model tests															▽→△			
*Conduct Animal Tests															▽△			
*Gain Physician Input															▽→△			
*Select best option for Flexor															△			
*Select best option for LPC bln															△			
*Detail Specifications															▽→△			
*Do DFM															▽→△			
*Do Mfg risk assessment															▽→△			
DESIGN REVIEW															△			
INTEGRATION																		
*Freeze Specs & Processes																△		
*Complete Documentation																		
*Qualify any Vendors (as appropriate)															▽→△			
*Qualify/Validate processes & Equip. (as appropriate)															▽→△			
*Complete DFM																△		
*Complete Mfg risk assessment																△		
PROJECT REVIEW																	△	

Tuesday, September 28, 1993